

years

2023

THE TRANSATLANTIC ECONOMY 2023

Annual Survey of
Trade, Trade and Investment
between the United States and Europe
Report released by the OECD

AmCham
Adapting Europe
to the
Future

Annual Report

AmCham EU speaks for

American companies committed to Europe on trade, investment and competitiveness issues. It aims to ensure a growth-orientated business and investment climate in Europe. AmCham EU facilitates the resolution of transatlantic issues that impact business and plays a role in creating better understanding of EU and US positions on business matters. Aggregate US investment in Europe totalled more than €3.7 trillion in 2022, directly supports more than 4.9 million jobs in Europe, and generates billions of euros annually in income, trade and research and development.

amchameu.eu



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Our aim

Ensure a **growth-oriented business** and **investment climate in the EU**

What we want to be

The most valued lobbying force in the EU

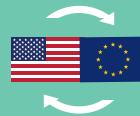
Who we are

American companies
committed to
and invested
in Europe

What we want



To build a
stronger and
more united EU



To maintain
and strengthen
the transatlantic
relationship

What we stand for



Trust



Expertise



Excellence



Transparency

5 year vision 2019-2024

ATTRACTIVENESS OF EUROPE: AGENDA FOR ACTION

A competitive,
sustainable and
digital Single
Market

A strong
and resilient
Europe on the
international
scene

An equitable
and democratic
Europe

Foreword: Changing with the times, staying true to the mission

Like the years before, 2023 brought its share of changes and challenges, among them the increasingly difficult case for investing in Europe. AmCham EU adapted to the complex geopolitical environment while doubling down on its advocacy to protect and enhance the EU's competitiveness.

Along with advancing members' sustainability and digital priorities, AmCham EU launched a task force to evaluate European policies around Ukraine and engage with European and US decision-makers on recovery, reconstruction and enlargement. We also invested time and energy in changes to better support our work and our members. We left our home of nearly 20 years at Avenue des Arts 53 and moved three doors down to Avenue des Arts 56. This transition enables AmCham EU's team to work even more closely with members in a new space designed for collaboration. We ended the year with a record 168 members!

The past year was an ideal time to reflect on how far AmCham EU has come since the Common Market Panel of AmCham Belgium – AmCham EU's forerunner – met for the first time back in 1962. In celebrating our 60th anniversary, we convened partners and stakeholders from both sides of the Atlantic at our annual gala – including two Prime Ministers, the US Ambassador to the EU, a European Commissioner and Members of the European Parliament – gathered with new and old friends at an alumni reunion and published content that explored our past and envisioned our future. Throughout the year, these and other commemorations reinforced AmCham EU's broad, transatlantic network and our commitment to the European project.

Although AmCham EU has transformed over 60 years, we have never lost sight of our original mission: building a strong and united Europe and maintaining and strengthening the transatlantic relationship. In 2023, we continued to support our members' priorities with tried and tested strategies. AmCham EU put forward dozens of position papers, consultation responses and flagship publications to position the organisation as a leading voice on the policy issues that matter most. We led delegations to capitals across the EU as well as Washington, DC to exchange policy insights to make Europe more attractive. AmCham EU hosted conferences with influential stakeholders from both sides of the Atlantic, creating fora for better understanding between EU and US positions. We continued our active engagement with the AmChams in Europe network to impact policymaking in the EU and beyond. These are the advocacy fundamentals that earned the organisation its reputation as a trusted policy partner throughout the past six decades and the work we will continue to do in the years to come.

Going into 2024, AmCham EU is ready to take on whatever challenges face the EU Single Market and the transatlantic relationship while doing what we have been doing for 60 years: serving as a voice for American businesses committed to Europe.



Zeger Vercouteren

Johnson & Johnson
Chair, AmCham EU



Susan Danger

AmCham EU
CEO

AmCham EU leadership

BOARD OF DIRECTORS



Zeger Vercouteren
Chair
Johnson & Johnson
until 12 December 2023



Nikolaas Baeckelmans
Vice-Chair
ExxonMobil



Kaarli Eichhorn
Vice-Chair
Jones Day



Cristina Falcone
Chair, Policy Group
UPS



Malachy Tuohy
Chair, Operations Group
Goodyear



Victoria Main
Chair, Communications Group
SEC Newgate EU



Fiona Taylor
Member-at-Large
Verizon



George Candon
Member-at-Large
H+K Strategies



Susan Danger
CEO
AmCham EU

COMMITTEE CHAIRS



AGRICULTURE & FOOD
Julie Vermooten
MSD (Europe) Inc.



COMPETITION
Elsa Sependa
AT&T Inc.



CONSUMER AFFAIRS
Michal Penkala-Nowicki
Procter & Gamble



CUSTOMS & TRADE FACILITATION
Walter Van der Meiren
UPS



DIGITAL ECONOMY
Jean-Marc Leclerc
IBM



ENVIRONMENT
Natasa Sbrizaj
3M

Listing reflects the status for the majority of 2023



FINANCIAL SERVICES
Brian Fox
J.P. Morgan Chase & Co



SECURITY, DEFENCE & SPACE
Florian Gleissner
Boeing



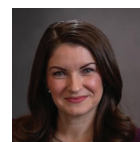
TRANSPORT, ENERGY &
CLIMATE
Antonella Sopranzetti
ExxonMobil



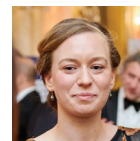
HEALTHCARE
Andrea Chiarello
Pfizer



TAX
Jonathan Lacey
Microsoft



INTELLECTUAL PROPERTY
Simona Popa
InterDigital, Inc.



TRADE & EXTERNAL AFFAIRS
Ingrid van Laerhoven
Nike, Inc.

TASK FORCE CHAIRS



DIVERSITY, EQUITY &
INCLUSION
Veronika Bendere
MSD (Europe) Inc.



EU-UK
Sharon Leclercq-Spooner
EPPA



SUSTAINABLE
FINANCE
David Henry Doyle
S&P Global



EUROPEAN PARLIAMENT
OUTREACH
Alberto Zilio
AT&T Inc.



RESPONSIBLE
BUSINESS CONDUCT
Julian Lageard
INTEL



TRANSATLANTIC
Claudia Selli
AT&T Inc.

EXECUTIVE COUNCIL



EXECUTIVE
COUNCIL
Chris Delaney
Chair
Goodyear



EXECUTIVE
COUNCIL
Malachy Tuohy
Chief Sherpa
Goodyear

Listing reflects the status for the majority of 2023

Milestones: a timeline of key events





July
Launch of 'Adapting Europe's Customs Union to the new reality'



October
11th Annual Transatlantic Digital Economy Conference



November
40th Annual Competition Policy Conference



December
AmCham EU celebrates 60 years with its alumni network

Executive Council autumn plenary

2024



September
Office opening with US Ambassador to the EU Mark Gitenstein



October
AmChams in Europe celebrates 60 years in Athens, Greece

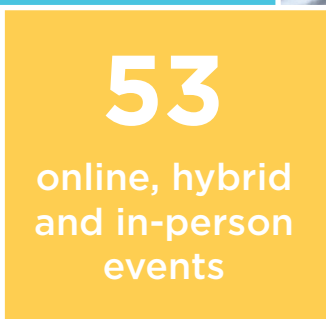
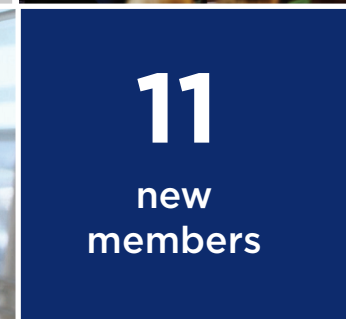


November
AmCham EU hosts EU Ambassador-designate to the US Jovita Neliupšienė



December
Zeger Vercooteren (Johnson & Johnson) hands over the position of Chair of the Board of Directors to Liam Benham (Boeing)

* Non-exhaustive list



2023: A diamond year

It's no small achievement for any organisation to reach 60 years, but factor in the economic, political and cultural evolution of an entire continent, and it becomes even more of an accomplishment. Before we dive too much into the successes from last year, let's first take a look back at a year's worth of celebrations around our 60th anniversary as a trusted policy partner and bridge builder.



Celebrating our 60th anniversary in style

Bringing together over 500 guests, our 60th anniversary gala was one to remember. The evening began with a conversation between Alexander De Croo, Prime Minister, Belgium and Kaja Kallas, Prime Minister, Estonia on the importance of strong transatlantic ties. The rest of the evening ranged from celebratory messages from the likes of Mark Gitenstein, United States Ambassador to the EU and Ursula von der Leyen, President, European Commission, to

sustainable dining from Michelin Green Star chef Arabelle Meirlaen and music from the NATO SHAPE International Band and Ukrainian Cellist and Queen Elisabeth Competition laureate Oleksiy Shadrin. The celebrations were capped off with a presentation of the Youth Entrepreneurship Award by Vera Jourova, Vice-President, European Commission to Bulgarian start-up AMIRA Meditech.



Adapting with the times

60 years leaves a lot of history to explore. The journey to become a trusted partner for policymakers on both sides of the Atlantic didn't happen overnight; the organisation kept pace with the growing internal market, and as the scope of the EU grew, so too did AmCham EU's value. Over the span of 12 months we released a number of blogposts examining our origins and how we have become woven into the fabric of Europe; how the organisation has evolved over the years together with the Single Market; and the technologies that have changed the way that we work.

Six decades of building connections

What's the one word that comes to mind when thinking about AmCham EU? Community. Throughout the year we explored the role our organisation plays in keeping people connected, the lessons they have learned and the memories we have made throughout the years. Throughout the year, we embarked on a nostalgic journey with current and former staff and members, capturing firsthand accounts of what AmCham EU means to its community. These insightful reflections were captured in a series of videos featuring Susan Danger, CEO, AmCham EU, along with our members, the AmChams in Europe network and former staff members.



A stroll down memory lane

Our alumni party was an evening to remember. Attended by over 75 of our current and former colleagues, guests had a chance to reconnect against the backdrop of our 60th anniversary. We toasted to six decades as a network that has stood the test of time, while also looking at where our shared connections can bring us in the future. As we continue to grow, so does our alumni network which is now spread across all of Europe, the Americas and even as far as Australia with individuals working throughout our member companies, for the EU institutions, US government and beyond.

A new place to call home

After years of calling Avenue des Arts 50 home and later number 53, AmCham EU moved into our new home next door at Avenue des Arts 56 in May 2023. The 'move or stay' project was one that started long before the moving boxes were packed, before architects mapped out the new space and before any new locations were even considered. The process spanned over two years ago and analysed many factors, including budget, services, location, building condition and more, with the goal of deciding between signing a new lease at our old offices or moving locations. The culmination of this work was presented during our Annual General Meeting in June 2022, when members approved the decision to move.

The office space was designed as a place to convene our members and external stakeholders in a bright and modern environment. It also reflects the new ways of working with flexible facilities that enable hybrid engagements. Whether it be for one of our events, to record a video in our new media room or to share a coffee with a staff member, we hope you all have had a chance to visit. Mark Gitenstein, US Ambassador to the EU, officially opened our office.



AmCham EU

in 2023

1. Aligning to Europe's priorities

Throughout 2023, our attention remained on the areas that are influencing Europe's present and future. Whether advocating for sustainability and digital policy or trade and healthcare, our objective of helping our member companies grow their footprint across the EU remained.



Boosting Europe's competitiveness

Europe's attractiveness for investment has come front and centre as one of today's top priorities. Amidst the backdrop of a heavy regulatory agenda, sluggish growth, rising protectionism and global uncertainty, corporate leaders have faced an increasingly difficult scenario when it comes to making the case for investing in Europe. While boosting the competitiveness of the EU will surely be a growing theme as elections approach in 2024, our efforts on championing for change on the issue had been well underway. In fact, the Single Market and the benefits it provides to citizens and business alike was at the heart of our work throughout 2023.

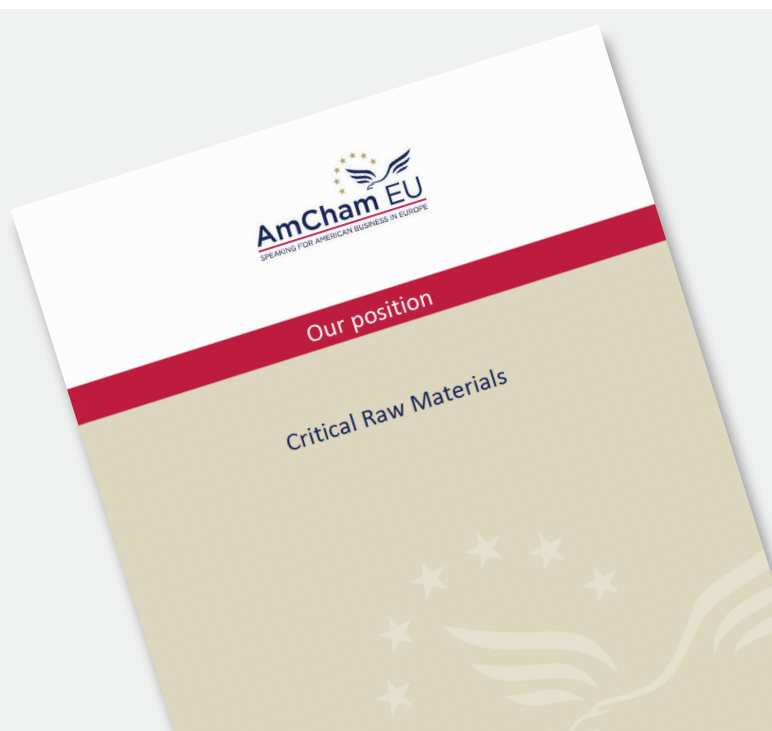
Driving the green transition

EU Green Deal Industrial Plan

Tackling climate change and strengthening competitiveness remain at the top of the political agenda in Europe, the US and elsewhere – for good reason. Early in the year, the European Commission set out its proposal to address both sustainability and competitiveness through the new EU Green Deal Industrial Plan. After its release, AmCham EU emphasised that the EU and the US should not compete in a subsidy race against each other but instead, align and coordinate their strategic investments to strengthen the resilience of global supply chains while highlighting existing areas for cooperation such as the Trade and Technology Council. American companies stand ready to partner with the public sector to achieve its sustainability objectives.

Critical Raw Materials: the building blocks of the EU's economic future

Believe it or not, the success of the EU's green and digital transitions rests on the responsible sourcing of the materials you last read about in a chemistry course while studying the periodic table. Rare earth elements and critical compounds increasingly make up the core components of the digital and sustainable technologies that the EU needs to meet its carbon neutrality and data economy targets. However, these critical raw materials (CRMs) are often in short supply and concentrated outside the EU's borders. Speaking up on the Critical Raw Materials Act, AmCham EU highlighted the need to bolster domestic supply by streamlining permitting procedures and increasing access to project financing cooperation with likeminded partners.



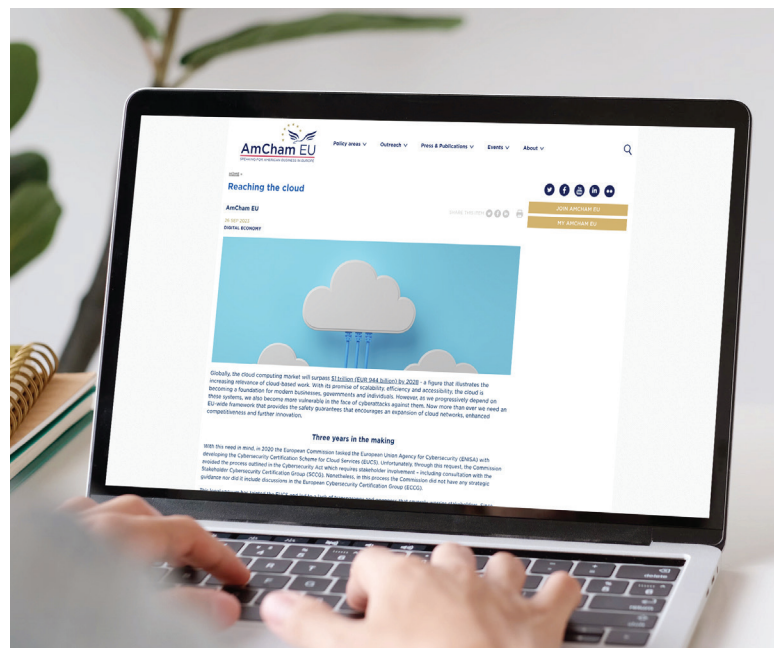
Uniting for a greener future at COP28

In November, leaders from around the world convened in Dubai for the 2023 United Nations Climate Change Conference (COP28) to discuss strategies for accelerating progress toward the Paris Agreement's goals. AmCham EU endorsed the objectives of the COP28 conference and the emissions reduction targets outlined by the Paris Agreement. American companies in Europe are actively engaged in developing innovative low-carbon technologies, promoting green finance and minimising their environmental footprint.

Advancing the digital transition

The twin transition will require strong synergies between sustainability and digitalisation. Particularly, the EU will need rapid scaling, development and deployment of digital solutions in order to undergo its green transformation. In certain sectors, this transformative synergy has already taken place. For this to occur across other markets, policymakers should encourage more investment, create enabling policy environments, deepen transatlantic cooperation and develop accurate measuring metrics, among other things. Throughout the year, we released a number of positions on how we can continue to ensure synergies between sustainability and digitalisation.

With its promise of scalability, efficiency and accessibility, the cloud is becoming a foundation for modern businesses, governments and individuals. However, as we progressively depend on these systems, we also become more vulnerable in the face of cyberattacks against them. With this in mind, the Cybersecurity Certification Scheme for Cloud Services (EUCS) was born in 2020. However, there remain flaws within the EUCS. In 2023, we repeatedly emphasised that to ensure the continued growth of safe and reliable cloud



computing technology, any EU cybersecurity certification scheme must focus on technical measures to strengthen security and resiliency, aligning with consensus-based international standards that have proven to work.



Globally, cross-data flows contribute more to growth than trade in goods, and their importance continues to rise. Between 2010 and 2019, global data flows rose by nearly 50% every year. For businesses, data transfers are essential, so it is more important than ever that transatlantic partners establish a long-standing regulatory framework that enables secure personal data flows across the Atlantic. With the proposed EU-US Data Privacy Framework marking a significant step in the right direction, we continued to urge policymakers to prioritise the implementation of the Framework so that transatlantic businesses can continue to strengthen our digitally-enabled economy while protecting the privacy of individuals throughout 2023.

Adapting Europe's Customs Union to the new reality

In today's economy, customs administrations are faced with a variety of complex challenges ranging from the growing importance of e-commerce and emerging technologies, to recent global crises that have put severe strains on supply chains. Simultaneously, the role of customs authorities has changed dramatically in the past two decades, and they now cover roles such as supply chain security, environmental and health standards revisions and trade facilitation. These changes have also been exacerbated by the ongoing reform of the Union Customs Code – the greatest reform made to the European customs ecosystem since the 1990s. *Adapting Europe's Customs Union to the new reality*, launched in July, explores how we can create a framework that aligns with the future of supply chains while accounting for new realities of the global economy.

Laying the foundation for the future of the health union

Investment, innovation and cooperation were the main themes discussed at our event centred around the publication *At a turning point: Healthcare systems in Central and Eastern Europe*. The event explored the publication, which was written by the Economist Impact and launched by AmCham EU in December 2022, with executives from the life sciences sector and policymakers who discussed how to prepare Europe for the future while highlighting the human cost of inadequate access to healthcare. Stella Kyriakides, Commissioner for Health and Food Safety, European Commission, capped off the day by explaining how solidarity is key to building a strong health union. Building on the momentum that began in 2022 with sessions in Croatia, Hungary and Slovenia, the report would also be featured throughout 2023 at events organised by AmChams across the Member States including in Bulgaria, Croatia, Estonia, Poland and Slovakia.

Standing with Ukraine

AmCham EU reaffirmed our support for Ukraine throughout 2023. In recognising the importance of the situation, a new Ukraine Task Force was established. It aims to foster transatlantic collaboration in supporting Ukraine's recovery efforts while positioning AmCham EU as a staunch advocate for the country. Additionally, a joint statement was released together with members of the AmChams in Europe network to mark the one year anniversary of the start of war.

Throughout 2023, AmCham EU met with a number of high-level stakeholders to discuss the ongoing war and Ukraine's reconstruction including with Vsevolod Chentsov, Head of the Mission of Ukraine to the European Union; Penny Pritzker, US Special Representative for Ukraine's Economic Recovery, together with Mark Gitenstein, US Ambassador to the EU; Anna Jarosz-Friis, Acting Director, Ukraine Service and Wolfgang Nozar, Head of Unit, Fundamentals, Rule of Law, Anti-fraud and Financial Management, Directorate-General for European Neighbourhood and Enlargement Negotiations, European Commission.



2. In the spotlight: transatlantic leadership

A strong and united transatlantic relationship brings with it benefits to business and citizens on both sides of the Atlantic. Emphasising the importance of multilateralism and fortifying the already resilient EU-US partnership remained central to our mission throughout the year.



Trade and Technology Council

4th ministerial meeting - Luleå, Sweden

The Trade and Technology Council: advancing transatlantic cooperation

The Trade and Technology Council (TTC) is a unique forum for the EU and the US to tackle new and emerging issues arising from the transformation of our economies. In the face of global uncertainty, transatlantic partners can ensure that global standards and governance reflect their shared values, including the defence of human rights, democracy and the rule of law. American companies in Europe fully support the TTC as a mechanism for the EU and the US to solidify their partnership. Since its launch in 2021, its ten working groups have convened multiple times in an unprecedented display of transatlantic cooperation between a wide range of officials across the Atlantic.

In the build-up to the TTC's fourth ministerial meeting held in Luleå, Sweden in May 2023 and expanding on the work done for the three prior ministerials, AmCham EU shared three priorities that should continue to guide all the activities of its working groups. The recommendations focused on fostering transparency and stakeholder engagement; outlining roadmaps and clear deliverables; and prioritising outcomes with concrete impact.

Ahead of a fifth ministerial planned in early 2024, AmCham EU released a position paper highlighting that the public and private sectors both have a critical role to

play in ensuring the TTC is a success in the long run. The paper also outlined areas where there is scope to accelerate and amplify its impact as well as a list of key issues that should be prioritised by policymakers and guidelines on how to improve them. They include: AI Code of Conduct; critical raw materials; dual-use goods exports; electro-mobility and interoperability of smart grids; EU-US Clean Energy Incentives Dialogue; Trade and Labour Dialogue; trade facilitation: digital tools for customs and conformity assessments; and the Transatlantic Initiative on Sustainable Trade (TIST).

AmCham EU continues to urge policymakers to reduce trade barriers, strengthen the resilience of supply chains, support the multilateral trading system and cooperate in standard-setting bodies.



Fostering global trade and green solutions at the WTO Public Forum

Taking part in the World Trade Organization's (WTO) Public Forum, an AmCham EU delegation visited Geneva, Switzerland, to meet with representatives from a wide range of WTO members. While there, the delegates brought messages on the need for an open and rules-based trade system, WTO reform and the extension of the e-commerce moratorium, among other key topics. The trip was capped off with a panel organised by AmCham EU, focusing on the difference between legitimate environmental policies and green protectionism.

The panel was moderated by Bryce Baschuk, World Trade Reporter, Bloomberg News, and featured Emanuele Frezza (UPS Europe), Vice-Chair, Trade Committee and Transatlantic Task Force, AmCham EU; Syahril Syazli Ghazali, Ambassador, Permanent Mission of Malaysia to the WTO; Hiddo Houben, Deputy Head of EU Delegation to the WTO; and Colette van der Ven, Founder and Director, TULIP Consulting. Throughout the event, AmCham EU also met with João Aguiar Machado, EU Ambassador to the WTO; Angela Ellard, Deputy Director-General, WTO; Tan Hung Seng, Singapore Ambassador to the WTO, as well as representatives from Canada, Guatemala, Indonesia, Japan and the US.



#Transatlantic2023

With a particular focus on ‘Thriving together: uniting in the face of global challenges’, our Transatlantic Conference 2023 brought together those from industry and the institutions to discuss the importance of a strong and united transatlantic relationship, especially on the green and digital transitions. Kicking off the conference once again was a video speech from Gina Raimondo, US Secretary of Commerce, who underlined the importance of keeping the transatlantic dialogue open through forums like the Trade and Technology Council. Michael Miebach, CEO, Mastercard, then expanded on why the focus should be on innovation, sustainability and inclusion to keep the EU and US competitive.

Panellists throughout the day would go on to discuss the *Transatlantic Economy 2023* report, how the EU and the US can navigate the difficult external environment, opportunities for cooperation on energy issues, how industry can stay competitive during the green transition and the role governments can play in easing the transformation and more.

Highlights from the conference included hearing from The Honorable Mark Gitenstein, US Ambassador to the EU, who took to the stage to give his perspective on how the relationship between both sides of the Atlantic is deeper and stronger than ever before and messages from Vimal Kapur, President and Chief Operating Officer, Honeywell, who gave examples from his company of the role that business plays in making policy decisions a reality.



3. Events

The benefits of in-person events – whether in the form of a conference, outreach meeting, reception or anything else – remained ever present in 2023. And while nothing quite compares to the chance to network face-to-face, the world of hybrid presented numerous advantages that could not be overlooked. 2023 proved to be a delicate balancing act, where we maximised the value of personal interactions while simultaneously broadening our reach to even wider audiences online.

Fresh venue, familiar formats

Wasting little time after the move, and wanting to make the most of all the hard work that went into planning the new space, we got right to work, breaking in the new office by welcoming guests both in-person and also showing off the space virtually. While there are too many to list, here are a few standout moments – hybrid, online and in-person – from 2023:

- 11th Annual Transatlantic Digital Economy Conference
- 40th Annual Competition Conference
- A stroll down memory lane: 60 years of friendship at our alumni party
- AmCham EU hosts Don Graves, US Deputy Secretary of Commerce
- AmCham EU welcomes Jovita Neliupšienė, EU Ambassador-designate to the US
- Annual General Meeting with Ilze Juhansone, Secretary-General, European Commission
- At a turning point: Healthcare systems in Central and Eastern Europe with Stella Kyriakides, Commissioner for Health and Food Safety, European Commission
- Building a digitally secure transatlantic partnership with Juhan Lepasaar, Executive Director, European Union Agency for Cybersecurity (ENISA)
- Embracing equity on International Women's Day with EMPOWER HER
- Executive Council hosts Humza Yousaf, First Minister, Scottish Government
- High-level transatlantic dialogue with Tomas Baert, Trade Adviser, Cabinet of President Ursula von der Leyen, European Commission
- Reception in the European Parliament hosted by Anna-Michelle Asimakopoulou, MEP (EPP, EL)
- The role of diversity, equity and inclusion in public affairs
- Transatlantic Conference 2023 and Brussels Briefing
- Women and IP: Accelerating Innovation and Creativity





Susan Danger, CEO, AmCham EU would then head to Madrid, Spain for a series of meetings ahead of the Spanish Presidency of the Council of the EU. The trip included an event focused on women's empowerment as well as meetings with Julissa Reynoso Pantaleon, US Ambassador to Spain; Álvaro Rodríguez Ruíz, Deputy Director-General for Commercial Policy of the European Union, Ministry of Industry, Trade and Tourism.

Looking to the other side of the Atlantic, Susan Danger and Thibaut L'Ortye, Director of Public Affairs, AmCham EU, participated in the AmChams in Europe delegation to Washington, DC and Houston, Texas in May. AmCham EU would send our own delegation to Washington, DC later in the year to discuss overarching priorities around financial services and sustainable finance. Over the course of 2023, AmCham EU was also represented at events in Belfast, Frankfurt, Geneva, Helsinki, Luxembourg, Rome, Strasbourg, Warsaw and more.

Engaging globally

In 2023, AmCham EU saw a number of opportunities for when to bring its messages beyond 'the bubble', engaging with high-level stakeholders across Europe and the United States. While it's impossible to detail every external engagement, we are thrilled to share a snapshot of the notable experiences from 2023.

To start the year off, AmCham EU visited Stockholm for a Swedish Presidency delegation which included meetings with the Ministry of Defence, the Ministry of Health and Social Affairs and the Ministry of Justice. The delegates also had the opportunity to discuss key issues with Tobias Billström, Minister for Foreign Affairs, Swedish Ministry for Foreign Affairs, Christian Danielsson, Swedish State Secretary, EU Affairs, Swedish Prime Minister's Office and Ambassador Erik D. Ramanathan, US Ambassador to Sweden.



Connecting across the Atlantic

Throughout 2023, we had the honour of welcoming a number of high-level guests from the US government to our events, delegations and offices in Brussels. While the list is too long to name them all, the selection of officials below provides a flavour of the impactful conversations AmCham EU was honoured to host last year:

- The Honorable Mark Gitenstein, US Ambassador to the EU
- Don Graves, Deputy Secretary of Commerce, US Department of Commerce

- Jose W. Fernandez, Under Secretary for Economic Growth, Energy and the Environment, US Department of State
- Penny Pritzker, US Special Representative for Ukraine's Economic Recovery



4. Expanding our horizons

While our advocacy and outreach efforts may centre around the European institutions and those surrounding them, there are other stakeholders that play a significant role in influencing the region that cannot be ignored. To remain dynamic and reach our audiences in the most effective ways, AmCham EU continues to explore innovative, fresh formats for connecting with those in Brussels and beyond.

An ever-evolving landscape

Love it or hate it, there is no denying that much of each day is spent looking at our phones, laptops and other electronic devices. Upcoming deadlines, competing content, information overload or just plain screen fatigue are only a few of the many distractions keeping audiences from viewing online content. As a result, we must constantly come up with new ways of effectively reaching stakeholders through digital means. To stay ahead of the curve, AmCham EU is continuously rethinking and reworking its communications strategy in order to ensure that we not only remain engaging but are maximising the potential of all our communications channels. Having mastered the art of producing high-quality video content, 2023 was a year where we looked to expand beyond simple soundbites and move into more creative uses of video storytelling.



Throughout the year we produced content around our 60th anniversary, the opening of our new offices, policy positions and additionally produced interviews with guests including Alexa Dembek, Chief Technology and Sustainability Officer, DuPont; Mark Gitenstein, US Ambassador to the EU; Danuta Maria Hübner, MEP (EPP, PL); Vera Jourova, Vice-President, European Commission; Eva Maydell, MEP (EPP, BG); and Nicolae Ștefănuță, MEP (Greens/EFA, RO).

While the importance of strong video content continues to be a growing need, it is not the only creative outlet for sharing our messages. Our advocacy toolkit continues to make the most of all formats available, including the release of 12 new blogs throughout the year and countless thought-provoking articles on the topics that are top of mind for American businesses in the EU. As future trends evolve, we will ensure an innovative approach is taken, testing creative ideas, exploring new platforms and continuing to push for the most effective ways of sharing our position papers, digital mailouts, newsletters and campaigns on social media.

Invested in Europe

Our member companies might be headquartered on the other side of the Atlantic, but they are also very European – they live here, raise their families here and are committed to Europe’s future. The Invested in Europe platform was launched with the aim to shed light on the demonstrated commitment of American businesses to European citizens and communities. 2023 saw a resurgence of the platform with 12 new stories added covering a range of topics that touch on empowering communities, the green transition, addressing the skills gap and more.



Comms talks

Launched back in 2022, our Comms talks series brings AmCham EU members and staff together with those who are working on different aspects of communications in an effort to learn from each other. The series returned to action in March 2023 where we explored what algorithms and data mean for the future of public affairs and how can they be leveraged to drive meaningful impact. We met again later in the year with the Brussels Binder where the focus was on how diversity, equity and inclusion are not just buzzwords but principles that must be integrated into everything we do to ensure our messages resonate with broader audiences and have a larger impact without leaving anyone behind.

5. A wide-reaching network

Celebrating 60 years of the AmChams in Europe network

Representing the interests of over 17,000 American and European companies, which employ 20 million workers, the AmChams in Europe (ACE) network accounts for more than €1 trillion in investment on both sides of the Atlantic. The network serves as an umbrella organisation for 50 AmChams from 48 countries throughout Europe and Eurasia.

At the end of 2023, Susan Danger, CEO, AmCham EU completed her term as Chairwoman of the AmChams in Europe network, having held the position since 2020. Some of the standout achievements from her time as Chairwoman include launching and signing the EMPOWER HER Declaration, standing with the people of Ukraine, bringing the voice of the transatlantic business community to a wider audience, increasing collaboration with the network and its members during COVID-19, celebrating the AmChams in Europe 60th anniversary and traveling on countless trips across Europe and the US.



She began her final year in the role by rallying the network to take action on the one-year anniversary of Russian's invasion of Ukraine with a statement of steadfast support for the people impacted across the region. The statement highlighted how the network brings together individuals and organisations with ties across Europe and Eurasia, and around the world. Since the start of the war, the Chambers and their member companies used these connections to directly support relief efforts through a range of initiatives, including fundraising, collecting and distributing goods, and more. Many also contributed to programmes welcoming those displaced by the war.

Building on the momentum of the EMPOWER HER initiative, the AmChams in Europe network, AmCham EU and the US Commercial Service hosted a high-level online discussion celebrating International Women's Day 2023. Participants discovered how the US Department of Commerce and the private sector are embracing equity and empowering women economically.



In May, AmCham EU participated in a delegation of AmChams in Europe to Washington, DC. As Chairwoman, Susan Danger led the discussions with US stakeholders, including Jose Fernandez, Under Secretary for Economic Growth, Energy, and the Environment, US Department of State; Marisa Lago, Under Secretary of Commerce for International Trade, International Trade Administration, US Department of Commerce and Suzanne Clark, President and CEO, US Chamber of Commerce; to discuss the importance of the transatlantic relationship, the competitiveness of Europe, energy and other global challenges. The group continued their visit in Houston, Texas, where they met with business leaders, including representatives of member companies Collins Aerospace (an RTX Corporation company), ExxonMobil and Honeywell.

Later in September, 55 representatives from 35 American Chambers of Commerce attended the AmChams in Europe Best Practices Conference in Athens, Greece. AmCham EU participated to share knowledge, as well as to celebrate 60 years of the network. During the AmChams in Europe Gala, Susan Danger gave a keynote as Chairwoman that touched on the resilience of the transatlantic relationship, the role of the private sector and more before sitting down for a fireside chat with Dr Albert Bourla, CEO, Pfizer.



AmCham EU and AmChams in Europe: continuing to collaborate

Over the years, AmCham EU has continued to foster a strong relationship among the AmChams in Europe network. Each spring, AmCham EU hosts the network for its Brussels Briefing, which saw 25 representatives from 15 AmChams in attendance in 2023. The Brussels Briefing began with workshops focusing on digital and healthcare issues and saw sessions on transatlantic cooperation, EMPOWER HER, the attractiveness of Europe and an inside look at the stories driving the agenda in Brussels. This work builds on the close collaboration happening throughout the year where AmCham EU provides regular EU policy coordination calls for the AmChams in Europe and engages on numerous key EU files with them. AmCham EU, together with AmCham The Netherlands, is also leading the AmChams in Europe Advocacy Group, which looks to share best practices on common challenges and success stories during recurring calls throughout the year.



Building bridges with our Executive Council

What role can business play in boosting the attractiveness of Europe? That was one of the key questions our Executive Council looked to answer in 2023. AmCham EU's Executive Council – a forum for senior executives responsible for the European operations of some AmCham EU member companies – met with senior policymakers on two separate occasions throughout the year.

In June, the group of senior leaders met with Humza Yousaf, First Minister, Scottish Government to discuss relations between Scotland, Europe and the US and with Didier Reynders, European Commissioner for Justice, Directorate-General for Justice and Consumers, European Commission to look broadly at the attractiveness of Europe for industry and how to boost competitiveness through business involvement. During the same week, members of the Executive Council deliberated over the winner of the 2023 Youth Entrepreneurship Winner.

In November for its autumn plenary, the group met in Brussels for a series of internal planning meetings and external discussions with high-level stakeholders. Throughout the two days, conversations centred around the difficult geopolitical landscape, what can be done to strengthen the Single Market, how the private sector can engage with the EU institutions ahead of the upcoming elections and the importance of aligning with likeminded partners. During the plenary, the group met with Vsevolod Chentsov, Head of the Mission of Ukraine to the European Union; Valdis Dombrovskis, Executive Vice-President and European Commissioner for Trade; Mark Gitenstein, US Ambassador to the EU; Antoine Kasel, Head of Cabinet for Nicolas Schmit, European Commissioner for Jobs and Social Rights; Didier Reynders, European Commissioner for Justice and Competition; Stefano Sannino, Secretary-General, European External Action Service; and Klaus Welle,

Academic Council Chairman, Martens Centre and former Secretary-General, European Parliament.

Joining us at the autumn plenary were the following new members of our Executive Council: Olivier Marquette, President, Bulgaria, India, Jordan and Netherlands, The AES Corporation; Jaclyn McQuaid, President and Managing Director, General Motors Europe; Oliver Tuszik, President Europe Middle East and Africa, Cisco; and Marc Vandiepenbeeck, President Europe, Middle East, Africa and Latin America, Johnson Controls.



6. Showcasing thought leadership



20 years of exploring transatlantic jobs,
trade and investment



AmCham EU actively engaged with press and media, promoting numerous topics of relevance to our members including digital, corporate sustainability due diligence, foreign subsidy rules, industrial policy and transatlantic trade.

Our positions and views were picked up by outlets and publications in Europe and globally, such as Bloomberg, Inside US Trade, Les Echos, MLex, POLITICO and the Wall Street Journal.

Throughout 2023, AmCham EU accepted invitations to share our expertise at external speaking engagements. In total, AmCham EU staff and members participated in countless opportunities to broadcast our messages and priorities including with DeHavilland EU, FiscalNote, Public Affairs Council and Science-Po.

In 2023, AmCham EU's reputation for producing comprehensive, expert-level reports and publications

remained strong. In March, we launched the *Transatlantic Economy 2023* report together with the US Chamber of Commerce and a number of AmChams in Europe. In addition, as Sweden and then Spain held the Presidency of the Council of the European Union in 2023, AmCham EU published new recommendations with guidance on achieving the goals set out by each country. In July, we launched the *Adapting Europe's Customs Union to the new reality* brochure which explores how to create a framework that aligns with the future of supply chains while accounting for new realities of the global economy.

Our work did not stop there. We also produced nearly 100 policy papers on key issues throughout the year. While there's too many to name, the topics covered include clean energy; pharmaceuticals; free trade agreements; payment services; data; critical raw materials; due diligence; sustainability; licensing of patents; financial data access; the Net-Zero Industry Act; cloud; customs reform; foreign subsidies and much more.

7. A record-breaking year for our membership

In the decades since the first meeting of the organisation's forerunner, the Common Market Panel, AmCham EU has built a network of decision makers and stakeholders that extends from Brussels and the European capitals all the way to Washington, DC and beyond. One thing that has always been at our core is our members. Being member-led, member-driven is no doubt one of the many reasons our members have remained engaged and committed to our work, day in and day out, for the past six decades. Our value proposition is built on four pillars: advocacy and influence; access and relationships; information and intelligence; and corporate branding and profiling – these have stayed at the forefront of all we accomplished throughout the year. Because of our cross-sectoral structure, AmCham EU has the unique ability to participate in and bring value to a wide range of conversations while simultaneously representing the views of a diverse membership.

Our Board of Directors provides strategic guidance to the association and maintains the overall quality of the organisation's actions. At the end of 2023, Liam Benham, President, EU, NATO and Government Affairs, Europe, Boeing was elected as Chair of the Board of Directors. Liam Benham succeeded Zeger Vercouteren, Vice-President Worldwide Government Affairs & Policy for Europe, Middle East and Africa (EMEA) and Global Supply Chain, Johnson & Johnson who served as Chair over the last three years.

As always, new member recruitment remained a priority during 2023. In fact, our 60th anniversary was not the only reason 2023 was a milestone year for the organisation. During the year we welcomed a total of eleven new members which brought the total number to a record high of 167 member companies. Welcome again to the following new members: Access Partnership; Chevron Phillips Chemical; Cooley LLP;

Fluence Energy; GE Healthcare; Illumina; Kenvue; Mondelez International; Owens Corning; Viatris; and the Walt Disney Company.



From past to present:

insights from our

community



'I'll try to describe what it was like back in the day. It was exciting. I suppose that's one of the main words I think of because it was the beginning of the Single Market. There was so much legislation. It was an intense period.'

Aisling O'Kane, former EC Committee communications manager

'When I arrived at the European Community (EC) Committee, it had one word processor.'

David Sears, former chair of Operations Group and Database Taskforce, EC Committee

'The Single Market was at the heart of our companies' work. That's why we evolved from working in our towns to working in our countries to working across Europe.'

Keith Chapple, former AmCham EU chairman

'The '90s were a magic moment. The Single Market turned the EU from a free trade organisation into a real union, where there was free movement not only of goods, but people, services and capital. These changes were extraordinary for all of us. They were especially extraordinary years for business.'

Alessandro Profili, former AmCham EU member

AMCHAM EU THROUGH THE YEARS...

Since its beginnings as the Common Market Panel, AmCham EU has spoken for American companies committed to Europe on trade, investment and competitiveness issues. Originally created as a response to the emerging Common Market, AmCham EU has grown hand in hand with the Single Market over the last 60 years.

The association has proved time and time again that it has its finger on the pulse of Europe, evolving into a trusted policy adviser for EU and US decision-makers alike. Despite a series of name changes and restructures over the years, AmCham EU's mission today is the same as it was in 1962: a united Europe and a strong transatlantic relationship.

'It used to be that in a typical lobbying campaign, you would go to your commissioners or Members of the European Parliament with your arguments and your expertise. But when the internet came along, they started receiving thousands of emails, Tweets and such telling them, 'Vote for this! Don't vote for that!' How do you counter that? You have to be a lot more creative in devising your campaigns'

Claudio Murri, former AmCham EU chair, current Senior Advisor Rud Pedersen Public Affairs

'I'm an optimist. I think that democracies will survive and that organisations like AmCham EU will help bridge the gap between governments and industry, and the EU and the US . In this way, AmCham EU has a prosperous and successful future in front of it.'

Julian Oliver, former European Community Committee Chairman

'Back in the day, we would have lots of fun printing, faxing, photocopying, stapling and stuffing envelopes for hours and hours inside the printer room. We would mail position papers to members and get comments back over the phone or by fax.'

Michelle O'Neill, former AmCham EU staff member, former AmCham EU board member

Giving back

The successes detailed in this report owe their existence to the efforts and dedication of our staff and members throughout 2023. While numerous achievements centre on our advocacy and outreach objectives, our commitment to giving back extends beyond simply supporting our members but also to making an impact with the communities we live in. Before we wrap up this report, we offer you a few more reasons to continue to be optimistic and hopeful throughout 2024.

Breaking biases and empowering all

Even with an increased focus on inclusive workplaces, women remain underrepresented in leadership roles. In celebration of International Women's Day, AmCham EU joined the AmChams in Europe network and the US Commercial Service in organising an online event about how the private sector are embracing equity and empowering women economically. The event was also organised as part of our ongoing commitment to the EMPOWER HER initiative, which has reached 100 companies, all acting towards a more inclusive society.



Our commitment to a more inclusive society was underlined by several smaller events throughout the year as well. Around World IP Day, we organised a session with the US Patent and Trademark Office focused on highlighting talented individuals from around the world and encouraging more women to participate in the field of Intellectual Property. Speaking at the opening event of European Diversity Month in April, Susan Danger, CEO, AmCham EU, covered why having a diverse workforce is vital to a company's success and how getting involved in initiatives like EMPOWER HER translates into real change. Later, the Brussels Binder would join us to discuss how diversity can be integrated into everything we do. And finally, AmCham EU played host for a Women in Trade Network event that featured a packed house and showed clearly how women leaders are all around us.

Youth Entrepreneurship Award



As Europe marked the European Year of Skills in 2023, we continued to support young entrepreneurs through the AmCham EU Youth Entrepreneurship Award. Celebrating its 11th edition, the contest was open to female entrepreneurs and organised in collaboration with JA Europe. The award was given to Natalia Konova, Chief Executive Officer and Co-founder, AMIRA Meditech. By monitoring and controlling antibiotic usage, AMIRA helps doctors save time and decreases hospitals' resources. As part of the award, AMIRA Meditech received a monetary prize as well as mentorship from top European CEOs of AmCham EU's Executive Council, who will coach, encourage and offer their time, expertise and advice. The two other finalists, Alexandra Dimitriadou from Cyprus and Alexia Vasilaki from Greece, also went home with a monetary prize.



Relay for Life

Relay for Life once again welcomed participants at the St. Johns International School in Waterloo for 24 hours of walking in June. The full day spent on the track symbolises the constant battle cancer patients and their families fight while simultaneously raising funds for the Foundation against Cancer. As is tradition, the AmCham EU team not only walked in memory of our dear former colleague Andreas Galanakis but also campaigned to raise over €3.000 in support of the foundation's work.

Driving deeper impact in our communities

At our 60th anniversary Gala, we continued the tradition of supporting the Queen Elisabeth Competition with a donation while also welcoming Oleksiy Shadrin, Ukrainian Cellist and Queen Elisabeth Competition laureate. The annual competition is for musicians who have completed their training and are ready to embark upon an international career. As the year rolled on, AmCham EU used the move to a new office space as an opportunity to donate a significant number of used collected bottlecaps, which can be exchanged for funding, to the Belgian non-profit Dopjesactie, which helps train guide dogs for those who are blind or visually impaired.

Finally, when it comes to the holiday season, AmCham EU believes everyone deserves a gift. That's why we participated in the Shoe-Box initiative run by The Samaritans in Belgium. During a fun December afternoon in our office, staff and members worked together to pack non-perishable food items and small gifts in shoeboxes and donate them to The Samaritans, who then distributed them to the homeless and underprivileged across Belgium. AmCham EU would also make a donation to those impacted by the catastrophic earthquakes that hit parts of Türkiye and northern Syria earlier in the year.



Our commitment to diversity, equity and inclusion

Embracing diversity is not just about making a statement, it is about taking concrete actions and sharing our journey. That is why we are actively monitoring our progress and making a commitment to cultivating a diverse environment. From our staff to our boardroom, from the voices we amplify at our events to the partners we collaborate with, diversity is at the forefront of all we do. While there is still progress to be made, we are committed to paving the way for a future where diversity is not just celebrated – it is woven into the fabric of everything we do.

AmCham EU staff breakdown

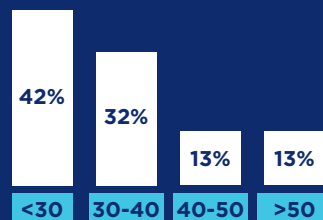
Nationalities



Languages

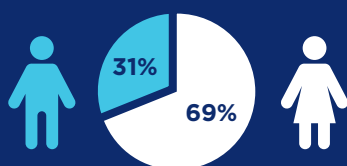


Age representation

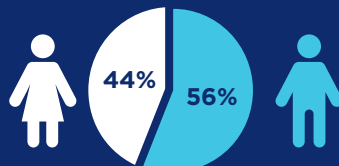


Gender balance

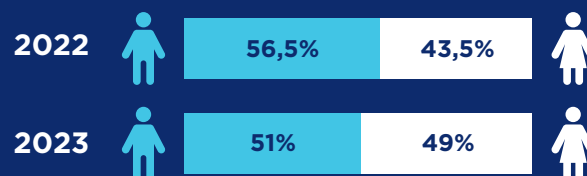
AmCham EU staff



Board members

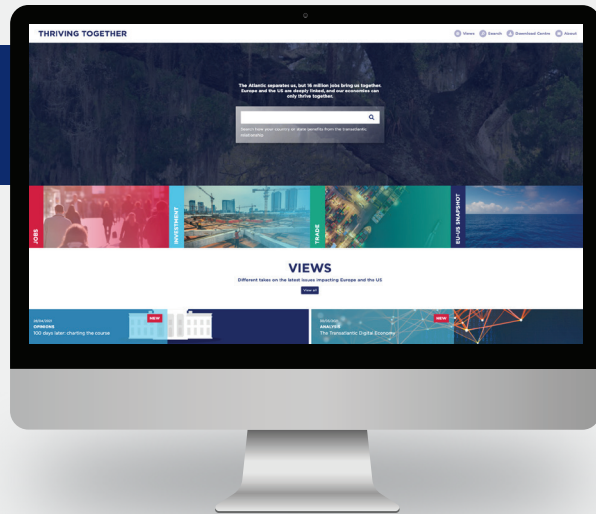


Flagship conference speakers



Listing reflects the status for the majority of 2023

THRIVING TOGETHER



Thriving Together is a transatlantic platform aiming to shed light on the deep ties that bind Europe and the United States. The platform explores the impact of the transatlantic economy on European countries and US states. It also provides a forum for debate on the latest transatlantic issues, featuring commentary from both sides of the Atlantic. The data presented across this website is extracted from the latest edition of *The Transatlantic Economy*, the annual survey of jobs, trade and investment between Europe and the United States.

thrivingtogether.eu

AmCham EU secretariat

ADVOCACY LEADERSHIP



Susan Danger
CEO



Roger Coelho
Senior Policy Director



Thibaut L'Ortye
Director of Public Affairs



Michal Chvojka
Senior Policy Adviser



Micol Bertolini
Senior Policy Adviser



Nicoletta Zibin
Executive Assistant to CEO



Lucia Lopez Carasa
Policy Adviser



Norbert Rebow
Policy Adviser



Natasa Hemon
Senior Policy Adviser



Edouard Coppieters
Policy Adviser



Anastasia Lajri
Policy Adviser



Elena Maccaferri
Policy Adviser



Andrew Hill
Policy Adviser



Elyse Kallen
Senior Content Adviser



Laura Escobar Diaz
Content Adviser

MARKET ENGAGEMENT



Maggy Peeters
Director of Communications and Outreach



Françoise Soudaz
External Relations Manager



Kim Huynh
Events and Marketing Manager



Roberta Brumana
External Relations Manager



Wendy Lopes
Creative Manager



Alex Vasey
Senior Communications Specialist



Miranda Tiona
Senior Member Relations Adviser



Carine Pauly
Senior Data and Information Systems Specialist



Sarah Ouertani
Events and Marketing Officer



Chris Harink
Communications Assistant

OPERATIONS



Soline Doyle
External Relations Adviser



Thomas Chaney
Project Officer



Maximiliano Santy
Senior Operations Director



Julie Van Mele
Senior HR Manager



Conny Dekens
Operations Manager



Rosa Sciacaluga
Senior Operations Coordinator



Masha Lukyanchuk
Digital Transformation Project Manager

Listing reflects the status for the majority of 2023



Your benefits
as a member:

amchameu.eu/join



Advocacy &
influence



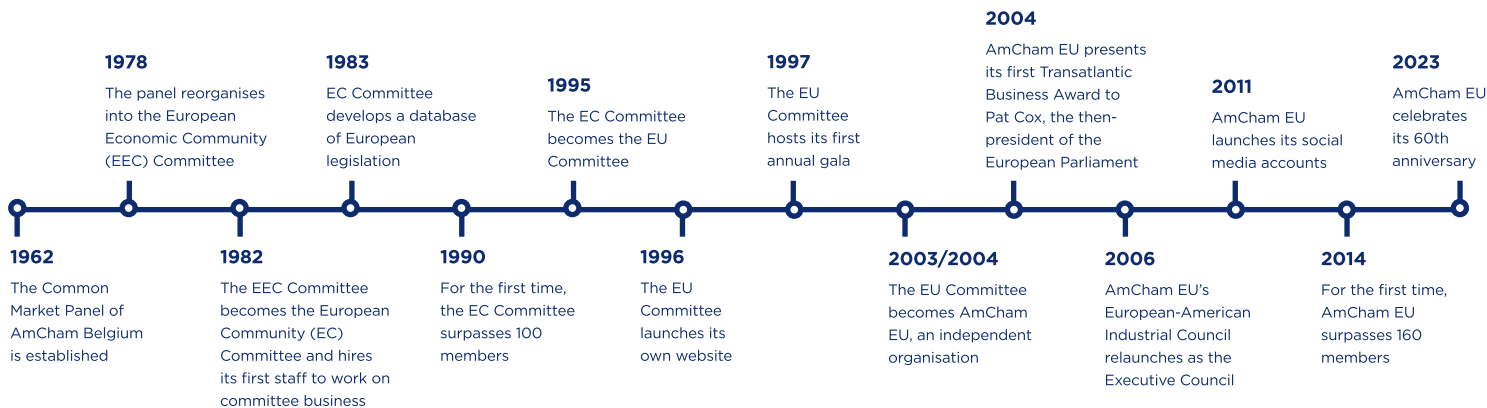
Access &
relationships



Information
& intelligence



Corporate
branding & profiling





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List accurate as of May 2024

American Chamber of Commerce to the European Union (AmCham EU)
Avenue des Arts/Kunstlaan 56, B-1000 Brussels, Belgium • amchameu.eu
T +32 (0)2 513 68 92 • F +32 (0)2 513 79 28 • info@amchameu.eu

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